

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Excalibur Resources Ltd. (the "Issuer").

Trading Symbol: XBR

Date: July 15, 2016

1. New Options Granted:

Date of Grant: July 15, 2016

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Brett Heath	Consultant (proposed President)	No	3,500,000	\$0.07	July 15, 2021	Nil
Tim Gallagher	Director, CEO	Yes	750,000	\$0.07	July 15, 2021	Nil
Charles Beaudry	Director	Yes	500,000	\$0.07	July 15, 2021	Nil
Donna McLean	CFO	Yes	300,000	\$0.07	July 15, 2021	Nil
Henry Weingarten	Consultant	No	250,000	\$0.07	July 15, 2021	Nil

Total Number of optioned shares proposed for acceptance: **5,300,000**

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Tim Gallagher	300,000	\$0.12	Feb 1, 2012	Feb 1, 2017
Andrew Robertson	300,000	\$0.12	Feb 1, 2012	Feb 1, 2017
Charles Beaudry	200,000	\$0.12	Feb 1, 2012	Feb 1, 2017
Donna McLean	100,000	\$0.12	Feb 1, 2012	Feb 1, 2017
Eric-Carsten Zahlmann	100,000	\$0.25	March 15, 2013	March 15, 2018
Harald Siebenhofer	100,000	\$0.25	March 15, 2013	March 15, 2018
Tim Gallagher	500,000	\$0.12	Feb 28, 2014	Feb 28, 2019
Andrew Robertson	500,000	\$0.12	Feb 28, 2014	Feb 28, 2019
Charles Beaudry	300,000	\$0.12	Feb 28, 2014	Feb 28, 2019
Donna McLean	300,000	\$0.12	Feb 28, 2014	Feb 28, 2019
Thomas Eckert	300,000	\$0.12	Feb 28, 2014	Feb 28, 2019
Eric-Carsten Zahlmann	200,000	\$0.12	Feb 28, 2014	Feb 28, 2019
Harald Siebenhofer	100,000	\$0.12	Feb 28, 2014	Feb 28, 2019
FronTier Merchant Capital	300,000	\$0.12	May 22, 2014	May 22, 2019
German Castano	<u>300,000</u>	\$0.12	May 30, 2014	May 30, 2019
	<u>3,900,000</u>			

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

10% rolling Stock Option Plan approved at AGM

- (b) State the date of the news release announcing the grant of options.

July 15, 2016

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

92,924,831

- (d) State, as a percentage of the _____ issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **9.9%**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **92,483**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **\$0.02**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **Acceptance of non-binding letter of intent to acquire a specialty streaming and royalty finance company for 10 million shares in Excalibur plus 5 million stock options.**

4. Certificate of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- 2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
- 3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
- 4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: July 15, 2016 .

Tim Gallagher
Name of Director or Senior Officer

"Tim Gallagher"
Signature

Chairman & CEO
Official Capacity